

COTTONWOOD IMPROVEMENT DISTRICT

DISTRICT

12/31/2005

YEAR

## CERTIFICATION OF BUDGET

### ADOPTION OF BUDGET INFORMATION:

In compliance with Title 17A, Part 4 of the Utah Code, I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Cottonwood Improvement District for the fiscal year ending December 31, 2005, as approved and adopted by resolution on December 13, 2004. A public hearing, which met the requirements of the Utah Code, section (indicate which):

[X] 17A-1-412 and 413, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

[ ] 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on December 13, 2004

Signed:

Esther A. Strickland  
Budget Officer

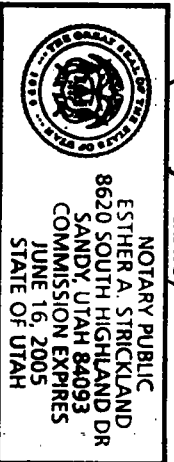
Subscribed and sworn to this 22nd

day of December, 2004.

Esther A. Strickland

ESTHER A. STRICKLAND

(Notary Public)



COTTONWOOD IMPROVEMENT DISTRICT  
DISTRICT

# BUDGET

for the year ended

Dec. 31, 2005

	GENERAL FUND		ENTERPRISE FUND	
	Actual Expenditures		Actual Expenditures	
	PRIOR YEAR	CURRENT YEAR	PRIOR YEAR	CURRENT YEAR
<b>REVENUES</b>				
Taxes: Property			1,266,646	1,288,400
Other:				1,295,000
Fee-in-Lieu of Taxes			139,576	131,000
Charges for Services			1,086,556	997,400
Interest Income			728,871	323,000
Other:			464,970	466,900
Other Financing Sources:				449,000
Transfers From Other Funds				
Contribution From Fund Bal.				
<b>TOTAL REVENUES</b>			3,686,619	3,206,700
				3,266,000
<b>EXPENSES</b>				
Salaries and Benefits			1,747,214	1,818,300
Other Operating Expenses			1,892,795	1,960,000
Depreciation			1,965,147	2,100,000
Capital Outlay				2,200,000
Debt Service				
Other:				
Other Financing Uses:				
Transfers To Other Funds				
Contribution To Fund Bal.				
<b>TOTAL EXPENSES</b>			5,605,156	5,878,300
				6,700,000
<b>INCOME OR (LOSS)</b>			(1,918,537)	(2,671,600)
				(3,434,000)